



Semtech Corporation saves up to three man days of administration time by implementing Asset4000

Semtech Corporation has implemented Asset4000, a specialist solution from Real Asset Management International, following internal demands for more detailed reporting and the need to track the physical location of assets to the accounting records.

Semtech, headquartered in Camarillo, California, designs, manufactures and markets an ever-widening range of analog and mixed-signal semiconductor products. Founded in 1960, it now has offices in over thirteen countries and employs 600 people worldwide. In addition to acquiring several companies (Lambda, 1990; ECI Semiconductor, 1995; Edge Semiconductor, 1997; Acapella, 1998; USAR Systems, 1999), Semtech has built its pool of intellectual property, and placed itself strategically among the best in the portable and high-speed communications markets.

With a requirement to have greater visibility over its asset base, the finance team at Semtech decided to move away from its Mapics fixed asset module and implement a specialist fixed asset management solution. "The level of detail we can now record helps significantly with reporting,"

Explained Holly Doering, accounting manager at Semtech. "Asset4000 allows us to record numerous fields of information for each asset, giving us instant interrogation capabilities. Information can now be produced within minutes and sent promptly to business unit managers, saving approximately 15-20 hours of administration time each month."

"The time we save by having this enhanced reporting facility is now used to improve other areas of asset management," continued Doering. "We have recently carried out our first physical audit using the Track4000 bar-code tagging facility to link accounting records to the physical location of assets. Once an item is tagged and all the relevant detail about it is recorded, it cannot be moved without a supervisor's approval. Requests for transfers are completed and the information is entered into the system. The drag and drop functionality allows this to be a quick update process, facilitating full traceability for each item. It is an excellent tool for business unit managers, making them more accountable for the assets assigned to them or their staff."



Semtech is using the analysis fields to record user details, location, owner responsible, vendor, purchase order number, cost center and many other descriptions. "What I like about the software," declared Doering, "is the fact that it can mirror our company's infrastructure. It has all the functionality we need, including the ability to manage assets in separate books, allowing for tax provisions to be met according to both Federal and State law. The parent/child facility also enables us to monitor parts from different vendors that are used to form one financial asset.

"Calculations that previously had to be done manually are now automated," said Doering. "Depreciation terms and codes are assigned to asset records based on user categories, giving us the ability to depreciate items in a way that was not possible within our general ledger. This is yet another time saving aspect of the system.

"Overall, reports are prepared in minutes rather than hours, locating an asset is no longer an inconvenience and business managers can make more informed decisions based on monthly cost reports and depreciation projections."

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